

GOVERNOR'S OFFICE

AUSTIN, TEXAS,  
March 30, 1923.

Hon. S. L. Staples  
Secretary of State  
Capitol Building  
Austin, Texas

Dear Mr. Secretary:

I am filing herewith Senate Bill No. 179, providing for the reduction of bonds required of depositories of independent school districts, which has been by me disapproved and vetoed.

It has been the policy of the law since the time whereof the memory of man runneth not to the contrary, to require of public officials and depositories of public funds, a bond double the amount of the financial responsibility of such official or institution. The purpose of this Bill is to reduce such bond to an amount equal to the estimated amount of responsibility coming annually into the hands of the public officer or depository handling such funds. I see no occasion why officials or depositories handling public funds should give a bond only equal to the amount entrusted to their care. Frequently, with bonds double the amount of money handled, it is difficult to recover in case of default on the part of the officer, as said bonds are often valueless. There is no valid reason shown as to why such reductions of public bonds should be made. This bill is therefore vetoed and filed with you as provided by law.

Respectfully,



Governor